



## MINUTES OF DECEMBER 8, 2017 OF DIRECTORS MEETING

A Regular Meeting of the Board of Directors was held at the office of Western Heights Water Company, 32352 Ave D, Yucaipa, CA, on Friday, December 8, 2017, President Zappia called the meeting to order at 8:00 AM. Directors present: Kelly, Dahlke, Burk, Green, Manager Iverson, and Secretary-Treasurer Sufficool.

1. Public Comment – No public comment.
2. Minutes of Board Meeting – Held on November 3, 2017 were reviewed and approved. Motion by Director Green and seconded by Director Burk.
3. San Bernardino Valley Municipal (MUNI) Report – Director Kelly had nothing to report pertinent to WHWC.
4. January Board Meeting – The January Board Meeting is scheduled for Friday, January 19, 2018 at 8:00 AM.
5. Financial Statement – The Financial Statement for November 30, 2017 and the Cash Balance Sheet for November 30, 2017, were reviewed and approved. Motion by Director Burk. Seconded by Green. Motion passed.

### FUNDS DRAWING INTEREST:

\$ 49,231.59	Bank of America - IMMA	0.02%
\$ 1,000.00	Bank of America (Franchise Agreement Bond)	5.12%
\$ 245,026.41	Capital One 360 - Savings Acct	0.40%
\$ 105,328.97	Pacific Western Bank - CD	0.5000%
\$ 356,068.70	Community Bank - Checking Acct	N/A
\$ 176,857.69	Community Bank - IMMA / Capital Reserve	0.3500%
\$ 283,275.38	Community Bank - IMMA / Assessment	0.3500%
\$ 702,174.87	Community Bank - IMMA	0.3500%
\$ 282,799.59	Community Bank - IMMA / East Reservoir	0.3500%
\$ 41,539.40	Community Bank - IMMA / 1825	N/A
\$ 140,318.75	US Bank - IMMA / Assessment	0.15%
\$ 100,767.22	US Bank - IMMA / Capital Reserve	0.15%
<u>\$ 2,484,388.57</u>	<u>TOTAL GENERAL ACCOUNTS</u>	

5. Manager's Report:

a) INFORMATION ITEM:

- a. GSP Update – Manager Iverson updated the Board on the status of the GSP. They are meeting monthly. The GSA is not expected to be approved until after the first of the year.
- b. Christmas Party – There will be a Christmas Lunch for the staff and the board at Hickory Ranch Steakhouse at 11:30 AM on Friday, December 22, 2017.
- c. Water Stock Split Update – The water stock split is still in the planning phase. Manager Iverson has been working with Lisa Yamashita on how to implement the change to the customer accounts. Manager Iverson is writing up a FAQs page to add to the website to inform the customers of the change.

b) ACTION ITEMS:

- a. 2018 Budget Approval Update – Manager Iverson submitted his 2018 Budget to the Board for approval.  
MOTION 15:17 – Director Burk made a motion to accept Manager Iverson's proposed budget as WHWC's 2018 Budget. Director green seconded. Motion passed.
- b. Holiday Schedule – Manager Iverson presented his recommendation for the 2018 holiday schedule. After discussing the schedule, Columbus Day and Martin Luther King Jr. Day were removed as well as the day after Christmas.  
MOTION 16:17 – Director Green made a motion to accept the revised 2018 Holiday Schedule. Director Burk seconded. Motion passed.

Meeting adjourned at 9:50 AM.

  
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Nicole Sufficool, Secretary-Treasurer